GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:1870
ANSWERED ON:28.11.2016
Ease of Doing Business
Maragatham Smt. K.;Prabakaran Shri K.R.P.

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the Government has recently relaxed the rules for granting the permissions to attract the international companies, investors, entrepreneurs as a part of ease of doing business in India and if so, the details thereof;

(b) whether the Government has any plan to open the International Arbitration for redressal of grievances of the MNCs, if so, the details thereof;

(c) whether the Government has received any objections raised by Indian companies across the country in this regard, if so, the details thereof along with the reaction of the Government thereto; and

(d) whether the said move is likely to affect domestic companies in these sectors and if so, the corrective steps taken by the Government in this regard?

Answer

???????? ??? ?????? ???????????? (????????? ??????)(??????? ??????? ???????)
THE MINISTER OF STATE (INDEPENDENT CHARGE)
OF THE MINISTRY OF COMMERCE & INDUSTRY
(SHRIMATI NIRMALA SITHARAMAN)

(a): Yes Madam. The details are annexed.

(b): There is no specific plan to open the International Arbitration for redressal of grievances of the MNCs. However, the general law relating to arbitration is contained in the Arbitration and Conciliation Act, 1996, based on the UNCITRAL Model Law on International Commercial Arbitration, as adopted in 1985 by the United Nations Commission on International Trade Law (UNCITRAL), applies to both international as well to domestic arbitration.

(c): No, Madam.

(d): Does not arise.

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